



United States
Department of
Agriculture

Farmers
Home
Administration

Washington
D.C.
20250

FmHA AN No. 2112 (1940)

July 12, 1990

SUBJECT: Pooling of Insured Operating (OL) Loan Funds

TO: State Directors

ATTENTION: Farmer Programs Chiefs

PURPOSE/INTENDED OUTCOME:

Effective at the close of business on July 27, 1990, unobligated allocations of all insured OL loan funds for Fiscal Year 1990 will be pooled.

COMPARISON WITH PREVIOUS AN:

No previous Administrative Notice has been issued on this subject.

IMPLEMENTATION RESPONSIBILITIES:

Pooled insured OL funds will be allocated to States to ensure that unobligated insured OL applications on hand, as reported on the weekly application monitoring report dated July 27, 1990, are funded before the end of the fiscal year.

Each State's allocation will be determined by the following method:

Average size insured OL loan for each State times the number of unobligated insured OL applications for each State times the insured OL loan closing percentage for each State.

EXPIRATION DATE: September 30, 1990


FILING INSTRUCTIONS:
Preceding FmHA
Instruction 1940-L



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Secretary of Agriculture, Washington, D.C. 20250

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Pooled insured OL funds not allocated to States will be placed in the National Office OL reserve. Exhibit A of FmHA Instruction 1940-L outlines the procedure for requesting funds from the National Office OL reserve for Insured OL applications not able to be funded from States' allocations.

for 
LA VERGE AUSMAN
Administrator

Sent via electronic mail on 7/16/90 at 4:04 pm by ASD. State Directors will notify other personnel as appropriate.